**AUGUST 2006** 

# STEVENS COUNTY FSA NEWS

## **Stevens County FSA**

232 Williams Lake Rd Colville, WA 99114-9638 (509) 685-0858 Fax (509) 684-1982

#### **Office Hours**

Monday – Friday 8:00 AM – 4:30 PM

## **County Committee**

June Gordon, Chairperson John Steele, Vice Chairperson Bruce Stumpf, Reg. Member

#### Web Sites

National: www.fsa.usda.gov

WA State: www.fsa.usda.gov/wa

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#### **NEW LOAN PROVISIONS**

FSA commodity loan provisions have recently been revised to make loan applications much simpler and faster. In the past, lien searches were required for all loans and a delay of several days was usually experienced. Under the new provision, lien searches are only required for loans in excess of \$25,000 or in cases where the Commodity Credit Corporation (CCC) would be considered at risk. CCC is considered at risk when making a loan to a producer with a history of past loan violations.

#### COMMODITY LOANS AND LOAN DEFICIENCY PAYMENTS

FSA offers nine month loans, using the harvested commodity as collateral. The loans enable producers to extend their marketing season by allowing them to hold their commodity for sale several months after harvest. Producers must maintain beneficial interest in the commodity for the entire length of the loan. The commodity may be stored on the farm or in a CCC licensed warehouse. The commodity must be provided safe storage through loan maturity and the structure must allow for safe inspection, measurement, and sampling of the commodity.

Marketing Loans on 2006 crop honey, wheat, barley, and oats will be available until March 31, 2007. Wool and mohair loans are available until January 31, 2007.

The loans can either be repaid with cash at principle plus interest or repaid at the posted county price. The loans may also be satisfied by forfeiting the commodity after maturity.

The current grain loan rates are listed below.

#### 2006 Stevens County Loan Rates

\$2.80	Wheat
\$2.03	Barley
\$1.28	Oats

#### 2006 Lincoln County Loan Rates

\$2.90	Wheat
\$2.08	Barley
\$1.28	Oats

Producers may choose a Loan Deficiency Payment (LDP) in lieu of a loan. The LDP payment amount is determined by comparing the posted county price (PCP) to the county loan rate for the commodity. If the PCP is less than the county loan rate, the producer may file for a payment of the difference between the two prices on the date of application, or the date beneficial interest is lost.

With prices at their present levels, loan deficiency payments are currently not available for wheat, barley and oats.



Presorted Standard US Postage Paid Spokane, WA Permit # 939

# FLOUR MILL GRAIN ELEVATOR

The Flour Mill grain elevator is now operated by Cooperative Agricultural Producers Inc. of Rosalia WA. This change allows producers to once again obtain warehouse stored grain loans for warehouse receipts from the Kettle Falls facility.

## NAP DEADLINE - SEPTEMBER 30, 2006

September 30<sup>th</sup> is the final date to purchase Noninsured Assistance Program (NAP) coverage for the 2007 crop year. In our county, producers usually purchase coverage for forage crops and pasture, but nearly all crops for which crop insurance is not available are covered under this program. The application fee is \$100 per crop, up to a maximum of \$300 per county. The Noninsured Assistance Program works like an insurance policy to protect participants against crop losses of over 50%.

## STATE DIRECTOR GOES TO WASHINGTON DC

Former State Executive Director James Fitzgerald recently accepted a position as chief of staff with the Rural Development Agency in Washington D.C. In his new position, Mr. Fitzgerald will oversee day to day operations of the agency. USDA Rural Development has a staff of over 7,000 and has offices in all 50 states and in Puerto Rico. District Director Robert Nordstrom of Yakima is now serving as acting State Director.

#### **ACCESSIBILITY**

Persons with disabilities who require accommodations to attend or participate in any meeting, event, or function should contact the county office. The Farm Service Agency is committed to making programs accessible to all customers.

# **COUNTY COMMITTEE ELECTION**

The nomination period for the 2006 County Committee election closed August 1<sup>st</sup>. Two nominations were received. The candidates for the election will be:

<u>Doug Falstad</u> - grain producer, Addy and Arden area.

<u>Julie Loveall</u> - dairy producer, Blue Point Rd area.

The election will take place by mail ballot during November and the first part of December. A big thank you goes out to Doug and Julie for agreeing to serve on the County Committee if elected.

#### **DIRECT DEPOSIT**

Have you switched banks or made changes to your bank account? Please notify our office of any banking changes that you have made. Nearly all FSA payments are now distributed by Direct Deposit. We must have your most current information if your payments are to get to you without delay.